

**AN ORDINANCE BY
FINANCE/EXECUTIVE COMMITTEE**

07-O-

AN ORDINANCE AMENDING THE FISCAL YEAR 2008 BUDGETS BY TRANSERRING APPROPRIATIONS TO 2H53 783010 T*** (AIRPORT FAC REVENUE BOND SINKING FUND, INTEREST DUE) AND 2H53 782007 T***** (AIRPORT FAC REVENUE BOND SINKING FUND, PRINCIPAL DUE) FROM 2H26 791001 T11001 (AIRPORT PASSENGER FACILITY CHARGE FUND, RESERVE FOR APPROPRIATION, RESERVATION OF FUND APPROPRIATIONS) IN THE AMOUNT OF \$10,000,000 FOR THE PURPOSE OF FUNDING DEBT SERVICE CHARGES ASSOCIATED WITH RUNWAY 10-28 (5TH RUNWAY) AT THE HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT; AND FOR OTHER PURPOSES.**

WHEREAS, in the years 2000 and 2003 the City issued bonds on behalf of the Department of Aviation for the design and construction of Runway 10-28 (5th Runway) and other purposes at the Hartsfield-Jackson Atlanta International Airport (the Airport); and

WHEREAS, upon the beneficial occupancy of the 5th Runway, the City will commence recovering from the Atlanta Airlines the portion of the debt service associated with the aforementioned bonds and applicable to the 5th Runway project; and

WHEREAS, in October 2002, the City of Atlanta's Passenger Facility Charge (PFC) application was approved by the Federal Aviation Administration (FAA) to impose and use PFC revenue at the Airport for construction and financing of the 5th Runway; and

WHEREAS, the City desired to use approved and collected PFC revenues in fiscal year 2008 totaling \$10,000,000 for the purpose of paying a portion of the debt service associated with the aforementioned bonds applicable to the 5th Runway project per Ordinance 06-O-1574; and

WHEREAS, the City must complete an Inter fund Operations Transfer of funds from the 2H26 791001 T11001 (Airport Passenger Facility Charge Fund, Reserve for Appropriation, Reservation of Fund Appropriations) to 2H53 793010 T***** (Airport Facility Revenue Bond Sinking Fund, Interest Due) to provide for proper execution and utilization of PFC funds to assist in the cost recovery of the 5th Runway.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY ORDAINS, as follows:

SECTION 1: That appropriations in the fiscal year 2008 Airport Passenger Facility Charge fund be transferred as follows:

TRANSFER FROM ANTICIPATIONS

2H26	791001	T11001	Reserve for Appropriation	\$10,000,000.00
------	--------	--------	---------------------------	-----------------

TRANSFER FROM APPROPRIATIONS

2H26	762001	R21001	Interfund Operations Transfer	\$10,000,000.00
------	--------	--------	-------------------------------	-----------------

SECTION 2: That the fiscal year 2008 Airport Facility Revenue Bond Sinking fund budget be and is hereby amended as follows:

ADD TO ANTICIPATIONS

2H53	692415	B00001	Operations Transfer From	\$10,000,000.00
------	--------	--------	--------------------------	-----------------

ADD TO APPROPRIATIONS

2H53	783010	T*****	Interest Due	\$ 5,000,000.00
2H53	782007	T*****	Principal Due	\$ 5,000,000.00

SECTION 3: That the City will now use approved and collected PFC revenues for the purpose of paying a portion of the debt service associated with bonds (Series 2003RF Bonds), applicable to the 5th Runway project;

SECTION 4: That PFC fund utilized to pay a portion of the debt service associated with bonds applicable to the 5th Runway shall be in the amount of \$10,000,000 for fiscal year 2008;

SECTION 5: That all ordinances or parts of ordinances in conflict herewith be and the same are hereby repealed.

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Finance/ Executive Committee

Caption: AN ORDINANCE AMENDING THE FISCAL YEAR 2008 BUDGETS BY TRANSERRING APPROPRIATIONS TO 2H53 783010 T***** (AIRPORT FAC REVENUE BOND SINKING FUND, INTEREST DUE) AND 2H53 782007 T***** (AIRPORT FAC REVENUE BOND SINKING FUND, PRINCIPAL DUE) FROM 2H26 791001 T11001 (AIRPORT PASSENGER FACILITY CHARGE FUND, RESERVE FOR APPROPRIATION, RESERVATION OF FUND APPROPRIATIONS) IN THE AMOUNT OF \$10,000,000 FOR THE PURPOSE OF FUNDING DEBT SERVICE CHARGES ASSOCIATED WITH RUNWAY 10-28 (5TH RUNWAY) AT THE HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT; AND FOR OTHER PURPOSES.

Council Meeting Date: November 5, 2007

Requesting Dept.: Department of Finance

B. To be completed by the department :

1. Please provide a summary of the purpose of this legislation (Justification Statement).

THE PURPOSE OF THIS ORDINANCE IS TO AMEND THE FISCAL YEAR 2008 (AIRPORT PASSENGER FACILITY CHARGE FUND AND AIRPORT REVENUE FUND) BUDGETS BY TRANSFERRING TO AND FROM APPROPRIATIONS THE AMOUNT OF \$10,000,000 OF PASSENGER FACILITY CHARGE REVENUE FOR THE PURPOSE OF FUNDING DEBT SERVICE CHARGES ASSOCIATED WITH RUNWAY 10-28 (5TH RUNWAY) AT THE HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT; AND FOR OTHER PURPOSES.

2. Please provide background information regarding this legislation.

In October 2002, the City of Atlanta's Passenger Facility Charge (PFC) application was approved by the Federal Aviation Administration (FAA) to impose and use PFC revenue at the Airport for construction and financing of the 5th Runway. The City now desires to use approved and collected PFC revenues for the purpose of paying a portion of debt service associated with bonds applicable to the 5th Runway project, of which the Full Council of the City of

Atlanta approved via Ordinance 06-O-1574, totaling \$22,000,000. Of that amount, \$10,000,000 must be anticipated and appropriated to amend the budget.

3. If Applicable/Known:

- (a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):**
- (b) **Source Selection:**
- (c) **Bids/Proposals Due:**
- (d) **Invitations Issued:**
- (e) **Number of Bids:**
- (f) **Proposals Received:**
- (g) **Bidders/Proponents:**
- (h) **Term of Contract:**

4. Fund Account Center:

5. Source of Funds: *Example: Local Assistance Grant*

6. Fiscal Impact:

7. Method of Cost Recovery:

This Legislative Request Form Was Prepared By: Maria A. Runnels, submitted by LaShawn Gardiner

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: GREG PRIDGEON

Dept.'s Legislative Liaison: LaShawn Gardiner

Contact Number: 404-330-6449

Originating Department: Department of Finance

Committee(s) of Purview: Finance/ Executive Committee

Chief of Staff Deadline: October 8, 2007

Anticipated Committee Meeting Date(s): October 30-31, 2007

Anticipated Full Council Date: November 5, 2007

Legislative Counsel's Signature: ISDR

Commissioner Signature: [Signature]

Chief Procurement Officer Signature: _____

CAPTION

AN ORDINANCE AMENDING THE FISCAL YEAR 2008 BUDGETS BY TRANSERRING APPROPRIATIONS TO 2H53 783010 T***** (AIRPORT FAC REVENUE BOND SINKING FUND, INTEREST DUE) AND 2H53 782007 T***** (AIRPORT FAC REVENUE BOND SINKING FUND, PRINCIPAL DUE) FROM 2H26 791001 T11001 (AIRPORT PASSENGER FACILITY CHARGE FUND, RESERVE FOR APPROPRIATION, RESERVATION OF FUND APPROPRIATIONS) IN THE AMOUNT OF \$10,000,000 FOR THE PURPOSE OF FUNDING DEBT SERVICE CHARGES ASSOCIATED WITH RUNWAY 10-28 (5TH RUNWAY) AT THE HARTSFIELD-JACKSON ATLANTA INTERNATIONAL AIRPORT; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): \$10,000,000

Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____
(date) (date)

Received by Mayor's Office: 10/9/07 [Signature] Reviewed by: [Signature]
(date) (date)

Submitted to Council: _____
(date)